

Greg Kaplan
Curriculum Vitae

Contact Information

Department of Economics
University of Chicago
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Citizenship: Australia (US Permanent Resident)

Current Appointments

Professor, Department of Economics, University of Chicago, 2016 –
Editor, *Review of Economic Dynamics*, 2016 –
Research Associate, National Bureau of Economic Research, 2016 –
Research Fellow, Institute for Fiscal Studies, 2010 –
Visiting Professor, Department of Economics, University of New South Wales, 2017

Past Appointments

Professor, Department of Economics, Princeton University, 2015-16
Faculty Research Fellow, National Bureau of Economic Research, 2012-16
Visiting Professor, Department of Economics, University of New South Wales, 2014-15
Senior Economic Advisor, Reserve Bank of Australia, 2014-15
Assistant Professor, Department of Economics, Princeton University, 2012-15
Assistant Professor, Department of Economics, University of Pennsylvania, 2010-12
Economist, Federal Reserve Bank of Minneapolis, 2009-10
PhD Summer Intern, Federal Reserve Bank of New York, 2007
Research Economist, Institute for Fiscal Studies, 2002-05

Education

New York University, Ph.D. Economics, 2009
London School of Economics, M.Sc. Economics, 2002
Macquarie University, B. Com (Actuarial), Hons (Finance), 2000

Journal Publications

“Inflation at the Household Level” (with Sam Schulhofer-Wohl)
Journal of Monetary Economics (forthcoming)

“When Inequality Matters for Macro and Macro Matters for Inequality” (with S.Ahn, B. Moll,
T. Winberry and C. Wolf)
NBER Macroeconomics Annual (2017)

“Understanding the Long-Run Decline in Interstate Migration” (with S. Schulhofer-Wohl)
International Economic Review (2017)

- “How Large is the Stock Component of Human Capital?” (with M. Huggett)
Review of Economic Dynamics (2016)
- “Shopping Externalities and Self-Fulfilling Unemployment Fluctuations” (with G. Menzio)
Journal of Political Economy (2016)
- “The Morphology of Price Dispersion” (with G. Menzio)
International Economic Review (2015)
- “The Wealthy Hand-to-Mouth” (with G. Violante and J. Weidner)
Brookings Papers on Economic Activity (2014)
- “A Model of the Consumption Response to Fiscal Stimulus Payments” (with G. Violante)
Econometrica (2014) [lead article]
- “How Risky are Recessions for Top Earners?” (with F. Guvenen)
American Economic Review: Papers & Proceedings (2014)
- “A Tale of Two Stimulus Payments: 2001 vs 2008” (with G. Violante)
American Economic Review: Papers & Proceedings (2014)
- “Moving Back Home: Insurance Against Labor Market Risk”
Journal of Political Economy (2012)
- “Inequality and the Lifecycle”
Quantitative Economics (2012)
- “Interstate Migration has Fallen Less Than You Think: Consequences of Hot Deck Imputation in the Current Population Survey”(with S. Schulhofer-Wohl)
Demography (2012)
- “Human Capital Values and Returns: Bounds Implied by Earnings and Asset Returns Data” (with M. Huggett)
Journal of Economic Theory (2011)
- “How Much Consumption Insurance Beyond Self-Insurance?” (with G. Violante)
American Economic Journal: Macroeconomics (2010)
- “Higher Education Funding Reforms in England: the Distributional Effects and the Shifting Balance of Costs” (with A. Goodman, L. Dearden and E. Fitzsimons)
Economic Journal (2008)

Other Publications

“Price Dispersion and Bargain Hunting in the Macroeconomy” (2017), *National Bureau of Economic Research Reporter*

Comment on “Are State and Time Dependent Models Really Different?” by Alvarez, Lippi and Passadore (2016) *NBER Macroannual 2016*

Comment on “Rising Inequality: Transitory or Permanent? New Evidence from a Panel of U.S. Tax Returns” by DeBacker et al. (2013) *Brookings Papers on Economic Activity*

“The Macroeconomics of Bargain Hunting” (2013), (with G. Menzio) *Society for Economic Dynamics Newsletter: The Research Agenda*

“A Sharp Drop in Interstate Migration? Not Really” (2012), (with S. Schulhofer-Wohl) *Federal Reserve Bank of Minneapolis Economic Policy Papers*

“Future Arrangements for Funding Higher Education” (2005), (with L. Dearden, A. Goodman and G. Wyness), *IFS Commentary C115*

“Higher Education Funding Policy: Who Wins and Who Loses? A Comprehensive Guide to the Current Debate” (2005), (with E. Fitzsimons, A. Goodman and L. Dearden), *IFS Commentary C98*

“National evaluation of the wraparound care project” (2004), (with K. Sylva, S. Mathers, L. Dearden and A. Goodman), *Department for Education and Skills Report*

“Study Now or Pay Later? An Assessment of Alternative Proposals for Higher Education Finance” (2003), (with A. Goodman), *IFS Commentary C94*

“How Important is Income in Determining Children’s Outcomes? – A Methodology Review of Econometric Approaches” (2003), (with L. Blow, A. Goodman, I. Walker and F. Windmeijer)

Working Papers

“Monetary Policy According to HANK” (2017) (with B. Moll and G. Violante) revised for *American Economic Review*

“Lifetime Incomes in the United States over Six Decades” (2017) (with F. Guvenen, J. Song and J. Weidner)

“Top Income Inequality in the 21st Century: Some Cautionary Notes” (2017) (with F. Guvenen)

“House Prices and Consumption in the Great Recession: Model meets Evidence” (2017) (with K. Mitman and G. Violante)

“Relative Price Dispersion: Evidence and Theory” (2016) (with G. Menzio, Rudanko and N. Trachter)

“Non-durable Consumption and Housing Net Worth in the Great Recession: Evidence from Easily Accessible Data” (2016) (with K. Mitman and G. Violante)

“The Glass Ceiling and the Paper Floor: Gender Differences Among Top Earners, 1981-2012”
(2014) (with F. Guvenen and J. Song)

“Business Cycles and Household Formation” (2013), (with S. Dyrda and J.V. Rios-Rull)

Selected Honors and Awards

Alfred P. Sloan Foundation Research Fellowship, 2015
Review of Economic Studies Excellence in Refereeing Award, 2014
Richard E. Quandt Undergraduate Teaching Prize, Princeton University, 2014
American Economic Review Excellence in Refereeing Award, 2012, 2016
National Science Foundation Grant SES-1126039, 2011-2014
Duke Young Macroeconomists Jamboree, 2010
Review of Economic Studies European Tour, 2009
McCracken Fellowship, Graduate School of Arts and Sciences, NYU, 2003-07
CV Starr Fellowship, Department of Economics, NYU, 2004-5, 2005-06
CSFP Commonwealth Scholarship and Fellowship, LSE, 2001-02
Occasional Teacher Teaching Award, Department of Statistics, LSE, 2001-02
University Medal, Macquarie University, 2000

Invited Seminars

2017 Iowa State, University of Pittsburgh, Columbia University, Federal Reserve Bank of Richmond, Banco de Portugal

2016 Brown University, University of Bonn, Universitat Autònoma de Barcelona, European Central Bank, Federal Reserve Bank of Boston, University of Houston, New York University

2015 Northwestern University, University of Chicago, University of Adelaide, University of Technology Sydney, Melbourne University, University of Auckland / AUT, University of New South Wales, Reserve Bank of Australia, University of Toronto, Harvard University, University of California Berkeley, University of Southern California, University of Maryland, Boston University

2014 University of Michigan, Monash University, University of Queensland, Australian National University, National University of Singapore, Sydney University, Institute for Fiscal Studies, University College London, University of Essex

2013 Federal Reserve Bank of New York, Columbia University, Federal Reserve Board, IIES Stockholm, Uppsala University, University of Oslo, Federal Reserve Bank of Kansas City, Penn State University, University of Oxford, University of Cambridge, Edinburgh University, Federal Reserve Bank of Richmond

2012 Harvard University, University of Chicago Booth School of Business, Arizona State University, University of Bonn, Rochester University, University of California Los Angeles, Ohio State University, London School of Economics, Universitat Pompeu Fabra, Università Bocconi

2011 Federal Reserve Bank of Chicago, NYU Stern, Universitat Autònoma de Barcelona, Georgetown University, Federal Reserve Bank of St Louis, John Hopkins University, Princeton University, Yale University, Queens University, Stanford

- GSB, University of Michigan
- 2010 Institute for Fiscal Studies, University of Wisconsin Madison, University of British Columbia, Federal Reserve Bank of Atlanta
- 2009 Rochester University, Stanford University, University of California Berkeley, University of Pennsylvania, Harvard University, MIT Sloan School of Management, University of Chicago Booth School of Business, University of Michigan, Yale University, Duke University, University of California Los Angeles, University of Pennsylvania Wharton, University College London, Cornell University, International Monetary Fund, Columbia University, Latin America and Caribbean Economic Association Young Scholars Invited Session, University of Western Ontario, Pennsylvania State University, University of Melbourne, University of Adelaide, CEMFI, Universidad Carlos III
- 2008 Federal Reserve Bank of Minneapolis, Institute for Fiscal Studies, University of California Los Angeles
- 2007 Federal Reserve Bank of New York
- pre 2007 University of Southampton, World Bank

Conference Presentations

- Speaker, Society for Economic Dynamics Annual Meeting, Edinburgh, 2017
- Speaker, Banco de Portugal Conference on Monetary Economics, Portugal, 2017
- Speaker, Frontiers of Macroeconomics Workshop, Kingston, Canada 2017
- Speaker, NBER Macroannual Conference, Cambridge, 2017
- Speaker, Macro Financial Modeling Meeting, New York, 2017
- Plenary Speaker, CESifo Macroeconomics and Survey Data, Munich, Germany, 2016
- Speaker, JMB-SNB-SCG Conference, Gerzensee, Switzerland, 2016
- Speaker, Minnesota Workshop in Macroeconomic Theory, Minneapolis, 2016
- Speaker, Cowles Summer Conference: Advances in Macro Labor, Yale, 2016
- Discussant, NBER Macroannual Conference, Cambridge, 2016
- Speaker, St Louis Fed Annual Research Workshop, St Louis, 2016
- Speaker, San Francisco Fed Monetary Policy Workshop, San Francisco, 2016
- Speaker, NBER Economic Fluctuations and Growth Workshop, San Francisco, 2016
- Plenary Speaker, Minneapolis Fed Junior Scholars Conference, 2015
- Speaker, Housing and Household Debt Conference, Evanston, 2015
- Speaker, Society for Economic Dynamics Annual Meeting, Warsaw, 2015
- Speaker, Pizzanomics Workshop on Macroeconomics, Rome, 2015
- Speaker, AEA Annual Meeting, Boston, 2015
- Speaker, Economic Policy after the Financial Crisis Workshop, Florence, 2014
- Speaker, Society for Economic Dynamics Annual Meeting, Toronto, 2014
- Speaker, CIGS Conference on Macroeconomic Theory, Tokyo, Japan, 2014
- Speaker, Brookings Papers on Economic Activity Conference, Washington D.C., 2014
- Speaker, American Economic Association Annual Meeting, Philadelphia, 2014
- Speaker, Australian Conference on Quantitative Macroeconomics, Sydney, 2013
- Speaker, Search & Matching Anniversary Workshop, Philadelphia, 2013
- Speaker, NBER Summer Institute, Cambridge, 2013
- Speaker, Society for Economic Dynamics Annual Meeting, Seoul, 2013
- Speaker, Financial Market Imperfections and Macroeconomic Performance, Mannheim, 2013

Speaker, Macroeconomic Dynamics with Heterogeneous Agents, London, 2013
 Speaker, NYU Alumni Conference, New York, 2013
 Discussant, Brookings Papers on Economic Activity Conference, Washington D.C., 2014
 Speaker, Penn-Philly Fed Macroeconomics Workshop, Philadelphia, 2013
 Speaker, NYU Search & Matching Workshop, New York, 2013
 Speaker, NBER Economic Fluctuations and Growth Workshop, San Francisco, 2013
 Speaker, AEA Annual Meeting, San Diego, 2013
 Discussant, AEA Annual Meeting, San Diego, 2013
 Speaker, Australian Conference on Quantitative Macroeconomics, Sydney, 2012
 Discussant, JMB-SNB-SCG Conference, Gerzense, Switzerland 2012
 Speaker, NBER Summer Institute (RSW, HS), Cambridge, 2012
 Speaker, Society for Economic Dynamics Annual Meeting, Cyprus, 2012
 Speaker, NBER Economic Fluctuations and Growth Workshop, San Francisco, 2012
 Speaker, Australian Conference on Quantitative Macroeconomics, Sydney, 2011
 Speaker, Minnesota Workshop in Macroeconomic Theory, Minnesota, 2011
 Speaker, NBER Summer Institute (ACR), Cambridge, 2011
 Speaker, Society for Economic Dynamics, Ghent, Belgium 2011
 Speaker, ICRAE-MOVE Conference on Family Economics, UAB, 2011
 Discussant, Australian Conference on Quantitative Macroeconomics, Adelaide, 2010
 Speaker, Conference on Human Capital and Finance, Vanderbilt, 2010
 Speaker, Young Macroeconomists Jamboree, Duke, 2010
 Speaker, Consortium on Financial Systems and Poverty Workshop, MIT, 2010
 Discussant, Cowles Summer Conference: Advances in Public Finance, Yale, 2010
 Speaker, Society for Economic Dynamics Annual Meeting, Montreal, 2010
 Speaker, North American Winter Meetings of the Econometric Society, Atlanta, 2010
 Speaker, Latin American Meeting of the Econometric Society, Buenos Aires, 2009
 Speaker, Review of Economic Studies European Tour, Munich, Brussels, Oxford, 2009
 Speaker, Conference in Honor of Truman Bewley, University of Texas, Austin, 2009
 Discussant, Structural Models of the Labor Market and Policy Analysis, UCL, 2008
 Speaker, NBER Summer Institute, Cambridge, 2008
 Speaker, Econometric Society North American Summer Meetings, Carnegie-Mellon, 2008
 Speaker, Society for Economic Dynamics Annual Meeting, MIT, 2008
 Speaker, European Workshop in Macroeconomics, Florence, 2007
 Speaker, Society for Economic Dynamics Annual Meeting, Prague, 2007
 Speaker, Villa Mondragone Workshop, Rome, 2006
 Speaker, Arne Ryde Symposium on Economics of Higher Education, Sweden, 2006
 Speaker, ESRC Methods Festival, Oxford University, 2006

Refereeing

Econometrica, Journal of Political Economy, Quarterly Journal of Economics, American Economic Review, Review of Economic Studies, Journal of Monetary Economics, Journal of Economic Theory, International Economic Review, BE Journal of Macroeconomics, Review of Economic Dynamics, Journal of the European Economic Association, Review of Economics and Statistics, Economic Journal, Journal of Human Resources, American Economic Journals: Macro, Macroeconomic Dynamics, Journal of Business and Economic Statistics, Economic Letters, Fiscal Studies, Economica, Quantitative Economics, Australian Economic Papers, Labour Economics, European Economic Review

Professional Service

Co-organizer, Minnesota Workshop in Macroeconomic Theory, 2017

Member, NBER Macroeconomics Annual Advisory Board, 2017-

Board of Advisors, Opportunity and Inclusive Growth Institute, Federal Reserve Bank of Minneapolis, 2017-

Program Committee, North American Winter Meetings of Econometric Society, Chicago, 2017

Program Committee, North American Summer Meetings of Econometric Society, Philadelphia, 2016

Program Chair, NBER Economic Fluctuations and Growth Meeting, New York, 2016

Program Chair, Society for Economic Dynamics Annual Meeting, Warsaw, Poland, 2015

Co-organizer, Australian Conference on Quantitative Macroeconomics, Sydney, 2014, 2015, 2016

Co-organizer, Conference on Aggregate Demand, the Labor Market and Macroeconomic Policy, Cambridge, UK, 2014

Program Committee, Society for Economic Dynamics Annual Meeting, Toronto, Canada, 2014

Program Committee, Society for Economic Dynamics Annual Meeting, Seoul, Korea, 2013

Program Committee, Society for Economic Dynamics Annual Meeting, Cyprus, 2012